

Message Text

UNCLASSIFIED

PAGE 01 VIENNA 07959 011622Z

ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 L-03 H-02 PA-02 PRS-01 /100 W

-----022334 020525Z /23

R 011530Z SEP 77

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 3153

INFO AMEMBASSY PARIS

AMEMBASSY STOCKHOLM

UNCLAS VIENNA 7959

USOECD

EO 11652: NA

TAGS: EFIN, AU

SUBJECT: AUSTRIA'S HARD CURRENCY POLICY TO CONTINUE

REF: VIENNA'S 7345 AND 6800

1. INITIAL REACTIONS TO MOST RECENT SCANDINAVIAN CURRENCY REALIGNMENT REFLECT DETERMINATION OF AUSTRIA'S MONETARY AUTHORITIES, AT LEAST FOR PRESENT, TO CONTINUE "HARD CURRENCY" POLICY, WHICH PEGS AUSTRIAN SCHILLING TO THE D-MARK WITH FLUCTUATION MARGIN CONFINED TO 2 PERCENT. WITH SWEDEN LEAVING THE "SNAKE", SWEDISH CROWN WAS ELIMINATED FROM AUSTRIAN "INDICATOR" WHICH ASSISTS IN CALCULATING EXTERNAL VALUE OF SCHILLING.

2. CHAMBER OF COMMERCE AND INDUSTRY REPS HAVE WARNED OF ADVERSE EFFECTS ON AUSTRIAN EXPORTS AND AAIN ADVO-CATED LOOSENING OF AS/DN TIES. VIENNA EXCHANGE MARKET REFLECTED FULL EXTENT OF DEVALUAION OF SWEDISH CROWN, WHILE DROP FOR NORWEGIAN AND DANISH CROWSN WAS SMALLER
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 VIENNA 07959 011622Z

THAN OFFICIAL DEVALUATION TARGETS. DEALINGS IN FINNISH CURRENCY WERE SUSPENDED. EXCHANGE DEALERS HERE ANTICIPATE A SLIGHT WEAKENGIN OF SCHILLING VIS-A-VIS

D-MARK LATER THIS FALL. WOLF

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC PROGRAMS, CURRENCY CONTROLS
Control Number: n/a
Copy: SINGLE
Sent Date: 01-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977VIENNA07959
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770317-1323
Format: TEL
From: VIENNA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t197709105/aaaadkvp.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7d738739-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 VIENNA 7345
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1078202
Secure: OPEN
Status: NATIVE
Subject: AUSTRIA'S HARD CURRENCY POLICY TO CONTINUE
TAGS: EFIN, AU
To: STATE USOECD
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/7d738739-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009